

MEMORANDUM

To: All Option Members, Member Organizations and ROTs
 From: Listings Administration
 Date: March 26, 2008
 Re: **Hillenbrand Industries, Inc. (HB) - Stock Distribution**

Hillenbrand Industries, Inc. (HB) has declared a distribution of Common Shares of Hillenbrand, Inc. (HI) to HB shareholders of record, March 24, 2008. Distribution will be Monday, March 31, 2008. **Ex-distribution is April 1, 2008.** The distribution will be 1 share of Hillenbrand, Inc. per share of Hillenbrand Industries, Inc.

In conjunction with the stock distribution, Hillenbrand Industries, Inc. (HB) will have a name, symbol, and CUSIP change effective on Tuesday, April 1, 2008. Hillenbrand Industries, Inc. will change its name to Hill-Rom Holdings, Inc. The symbol HB will be changed to HRC. The CUSIP 431-573-104 will be changed to 431-475-102.

Accordingly, pursuant to OCC By-Laws, all HB options on the ex-distribution date must be adjusted as follows:

Adjustment Date: **Effective Tuesday, April 1, 2008.**
 Symbol(s): **HB becomes HJB**
 Strike Price: Unchanged
 Multiplier: 100 (e.g., Premium of 1.00 = \$100)
 New Deliverable: **1) 100 Shares of Hill-Rom Holdings, Inc. (HRC)**
2) 100 Shares of Hillenbrand, Inc. (HI)

GOOD-TILL-CANCELLED (GTC) ORDERS

Customers should be advised that all Good-till-Cancelled (GTC) orders not on AUTOM must be cancelled and re-entered prior to the ex-distribution or effective date. GTC AUTOM orders will be deleted by PHLX Service Desk/AUTOM personnel.

Hillenbrand Industries, Inc. (HB) (Before 4/1/2008) (100 shrs HB)					Hill-Rom Holdings, Inc. (HJB) (Beginning 4/1/2008) (See new deliverable above)				
			Calls	Puts				Calls	Puts
HB	APR	45	DI	PI	HJB	APR	45	DI	PI
HB	APR	50	DJ	PJ	HJB	APR	50	DJ	PJ
HB	APR	55	DK	PK	HJB	APR	55	DK	PK
HB	APR	60	DL	PL	HJB	APR	60	DL	PL
HB	MAY	45	EI	QI	HJB	MAY	45	EI	QI
HB	MAY	50	EJ	QJ	HJB	MAY	50	EJ	QJ
HB	MAY	55	EK	QK	HJB	MAY	55	EK	QK
HB	JUN	45	FI	RI	HJB	JUN	45	FI	RI
HB	JUN	50	FJ	RJ	HJB	JUN	50	FJ	RJ
HB	JUN	55	FK	RK	HJB	JUN	55	FK	RK
HB	JUN	60	FL	RL	HJB	JUN	60	FL	RL
HB	SEP	45	II	UI	HJB	SEP	45	II	UI
HB	SEP	50	IJ	UJ	HJB	SEP	50	IJ	UJ
HB	SEP	55	IK	UK	HJB	SEP	55	IK	UK
HB	SEP	60	IL	UL	HJB	SEP	60	IL	UL

Any additional HB series that are added prior to the ex-date will also be adjusted in the manner described above.

The new HRC option contracts representing 100 shares of HRC, will be admitted to trading on Wednesday, April 2, 2008. Strike prices and expiration months will be announced on a separate release prior to that date.

Questions regarding this release may be directed to Listings Administration at 1-800-THE-PHLX, choice #2, or (215) 496-5381